



PRESS RELEASE

RESIGNATION OF THE CHIEF EXECUTIVE OFFICER

Florence, May 25, 2020 - The Board of Directors of Toscana Aeroporti S.p.A. announces that the Chief Executive Officer, Gina Giani, has decided, for strictly personal reasons, to resign from all the duties covered in the Company and its investee companies, with effect from Friday, May 29, 2020.

The Board of Directors of Toscana Aeroporti, convened by Chairman Marco Carrai on May 29, 2020, will assign the delegated powers currently held by Gina Giani, who will continue with her duties and responsibilities in the Company up to the same date.

Toscana Aeroporti wishes to sincerely thank Gina Giani for her extraordinary human and professional contribution provided over more than 40 years of service, in a career devoted entirely to the airport and marked by increasing levels of responsibility, until achieving the office of CEO of SAT in 2009 and, since 2015, of Toscana Aeroporti.

From 1995, in her capacity as SAT Commercial and Marketing Manager, Gina Giani made a crucial contribution to the extraordinary development – unimaginable at the time – of the Pisa airport, leading it to permanently surpass 5 million passengers a year, successfully navigating moments of great difficulty such as September 11, 2011 and the 2009 economic crisis and tackling, with extraordinary skill, the current Covid-19 epidemic emergency.

Gina Giani has been one of the main advocates of the creation of the Tuscan airport system, with the merger of the two airports. Since the formation of Toscana Aeroporti, the Company has, under her leadership, achieved record results from every standpoint: it has recorded an annual average growth in EBITDA of more than 10%, a 13.6% average annual increase in net profit and an increase of more than 1 million passengers compared to 2015.

The Executive Deputy Chairman of Toscana Aeroporti S.p.A. and Chairman of Corporación America Italia (majority shareholder of Toscana Aeroporti) Roberto Naldi expresses *"his deepest thanks to the manager, but above all his friend Gina. We have learnt so much from sharing such an important journey, in which few people believed, as the merger of the two airports, and having the*

opportunity to work alongside a woman of such professional standing. For us, Toscana Aeroporti is above all the product of the indisputable expertise and determination of Gina Giani, of her vision and her authoritativeness in the air transport field. Our thanks will never be enough to compensate for how much Gina Giani has given to the Tuscan airport system. I personally want to wish her a future filled with new satisfactions worthy of her eclectic intelligence."

On her decision, shared with the Company, Gina Giani commented: "I started to work at the Pisa Airport on May 9, 1977, and for the next 43 years I was always convinced that it was necessary to build the Tuscan airport system, overcoming parochialism and divisions, and creating airport infrastructures and services worthy of our region. The creation of Toscana Aeroporti in 2015 and the success of its first five years of life proved this. It is for this reason that I consider it to have been a great honor to be in the team that created Toscana Aeroporti. For this, I thank Roberto Naldi, Chairman of Corporación America Italia, for his confidence and for the huge opportunities he gave me. I would like to thank the Chairman of Toscana Aeroporti, Marco Carrai, and the Board of Directors for the kind attention and support they have always given me throughout the years."

It should be noted that the resigning CEO: (i) was not qualified as an independent director under current legislative and regulatory rules; (ii) does not hold Company shares; (iii) has no entitlement to an indemnity or other benefits as a result of leaving office; and (iv) was not a beneficiary of any incentive plan based on financial instruments.

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